

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 25, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	5-Year Note
CUSIP Number	912828R77
Series	Z-2021
Interest Rate	1-3/8%
High Yield ¹	1.395%
Allotted at High	51.82%
Price	99.903732
Accrued Interest per \$1,000	None
Median Yield ²	1.350%
Low Yield ³	1.285%
Issue Date	May 31, 2016
Maturity Date	May 31, 2021
Original Issue Date	May 31, 2016
Dated Date	May 31, 2016

	Tendered	Accepted
Competitive	\$88,289,420,000	\$33,942,055,000
Noncompetitive	\$58,080,700	\$58,080,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$88,347,500,700	\$34,000,135,700⁵
SOMA	\$8,670,952,300	\$8,670,952,300
Total	\$97,018,453,000	\$42,671,088,000

	Tendered	Accepted
Primary Dealer ⁶	\$56,349,000,000	\$7,404,000,000
Direct Bidder ⁷	\$5,545,000,000	\$3,925,000,000
Indirect Bidder ⁸	\$26,395,420,000	\$22,613,055,000
Total Competitive	\$88,289,420,000	\$33,942,055,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$88,347,500,700/\$34,000,135,700 = 2.60

⁵Awards to TreasuryDirect = \$22,823,700.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.